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Fiduciary - Conflict of Interest Exemptions

Comment On: EBSA-2014-0016-0005
Proposed Amendment to Prohibited Transaction Exemptions, Exemptions from Prohibitions
Respecting Certain Classes of Transactions Involving Employee Benefit Plans and Certain Broker-
Dealers, Reporting Dealers and Banks

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General Comment

Please do not prohibit the use of options in IRA accounts. I currently sell covered calls in my IRA to generate income on high quality stocks held in my portfolio. The purchase of calls options on high quality stocks also helps me generate income but only when the technical and macro conditions indicate a high probability of success. Also, I purchase put options on a stock holding in order to mitigate downside risk. To prohibit options in IRA accounts would deny the use of critical investment tools.

Additionally, I would like to be allowed to sell puts on stocks as this would give another source of earning income.

I am a retiree and need these sources of income.
Thanks you for considering my comments.